GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3633
ANSWERED ON:16.08.2001
IMPORT OF OIL EXPLORATION EQUIPMENTS
NEDURUMALLI JANARDHANA REDDY;SHYAMA SINGH

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government have allowed import of oil exploration equipment at zero duty;

(b) if so, the details of the oil exploration equipments to which ONGC or oil companies can import at zero duty and the savings expected as a result thereof;

(c) whether the private sector companies in oil exploration activities would also be benefited by this decision; and

(d) if so, the extent to which the production of oil in the country is likely to be increased ?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) Yes, Sir.

(b) Equipment which can be imported duty free are mentioned in list 19 of the Customs Notification No.17/2001 - Customs (Sl.No.247,249,250) dated 1.3.2001. Extent of savings for the companies depend upon the value of imported goods.

(c) Yes, Sir.

(d) Import of duty free equipment for hydrocarbon exploration is fiscal concession provided to investors for accelerating the E&P activities which may eventually result in increased oil and gas production and will depend upon the outcome of exploration activities by various companies.